



APPENDIX N

PROVIDING AUDITS (LOCAL GOVERNMENT, NONPROFIT, CHDO)

Prior to closeout of a HOME contract, IFA will ensure that the recipient has provided an audit or a "Single Audit Not Required" form to the agency if required for each fiscal year that the recipient has expended HOME funds.

Nothing Required

Nothing must be submitted to IFA for a fiscal year where the recipient expends zero HOME funds.

Single Audit Not Required Form

A "Single Audit Not Required" form must be submitted to IFA for each fiscal year that the recipient expends \$1-\$499,999 in federal funds, part of which must be HOME funds.

Audit

Receipt of federal funds may require you to comply with the provisions of the OMB (Office of Management and Budget) Circular A-133, implementing the Single Audit Act of 1983, as amended. These rules require that any entity which expends more than \$500,000 in federal funds from any federal sources during any fiscal year must conduct either an A-133 audit for that fiscal year, or if all the federal funds are through one program, a program audit for the applicable program.

If you or your auditor determine that you need an A-133 audit, your auditor will need to be aware of the following information:

- ✓ If an A-133 audit is required, it is due to IFA within 9 (nine) months of the end of the applicable fiscal year, or within 30 days of the recipient's receipt of the audit, whichever is earlier.
- ✓ If the grantee is required by state law to do any agency-wide audit, and is also required to comply with the A-133 audit requirements, the grantee may satisfy both requirements by conducting one audit which complies with the A-133 requirements.
- ✓ As part of the Single Audit Act requirements, IFA is required to advise you of the Catalog of Federal Domestic Assistance (CFDA) Number of the program through which the grantee will receive HOME funding from IFA. The CFDA number for the HOME program is 14.239

An audit must be submitted to IFA for each fiscal year that the recipient expends \$500,000 or more in federal funds, part of which must be HOME funds.

Audit Costs

Audit-related costs should be considered and included in your application budget.

For More Information

For more information about the Federal government audit requirements, go to: [Single Audit Act - HUD](#)

NOTE: Throughout the project's closeout and affordability period, the recipient is required to provide IFA with a copy of any audits prepared on the recipient entity.